

November 29, 2007

DATE FILED: 12/11/07

Via Facsimile: (212) 805-7901 & ECF

The Honorable Harold Baer, Jr.
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street, Chambers 2230
New York, New York 10007

NOV 29 2007

Re: SEC v. Ampudia - 07cv2762

Dear Judge Baer,

I trust all is well with you and hope you had a wonderful Thanksgiving holiday.

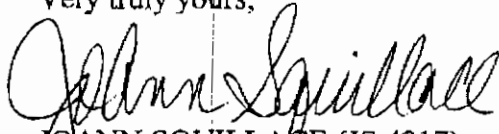
I write regarding the status conference on the above captioned matter currently scheduled for Thursday, December 6, 2007 at 3:00pm. As Ms. Szczepanik is aware, the related criminal case against Mr. Ampudia is still pending and we are at the stage of possible disposition of same whereby Mr. Ampudia has been produced to give a proffer with both the New York County District Attorney's Office and the Securities and Exchange Commission, for which Ms. Szczepanik and Mr. Sheldon were present, and currently, we are waiting to hear from the assigned Assistant District Attorney as to the next date for Mr. Ampudia to be produced for a continuation of the aforementioned proffer. The criminal case has been adjourned to January 17, 2008. As for the above matter, we are still of the position that this matter will most likely be resolved by means of a Consent Decree however, as we discussed with Ms. Szczepanik, we cannot enter into same at this stage where the criminal proceedings are still pending and we do not know if the case is going to be resolved by any type of negotiated disposition.

As such, the undersigned respectfully requests that the status conference scheduled for December 6, 2007 be adjourned to a date in the last week of January 2008 that is convenient to this Court and that the above matter be continued to be stayed until said adjourned date. I have spoken with Ms. Szczepanik earlier today regarding the foregoing and, on behalf of the Securities and Exchange Commission, they do not object to the within request. Should this Court still wish to proceed with the conference on December 6, 2007, I respectfully request for said conference to be conducted via telephone.

A prior request for the foregoing was made and was granted by this Court adjourning and staying the matter to December 6, 2007.

Thank you for your time and attention to this matter. Should you have any questions regarding the foregoing, kindly contact the undersigned.

Very truly yours,



JOANN SQUILLACE (JS 4217)

JS/js

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Court-05

CC: (Via E-Mail) Valerie A. Szczepanik, Esq.

12/11/07
lets meet on Jan 24
at 3:30 PM in Court
of your Criminal Case &
we can all understand where
we stand.
~~SO ORDERED~~
Signed Ben M
USD

Endorsement:

Let's meet on January 24 at 3:30 P.M. regardless of your criminal case and we can all understand where we stand.